

State Treasurer



Department Description

The Department of the Treasury, Office of State Treasurer, is responsible for the receipt, custody, investment, and disbursement of public funds for the state. The State Treasurer, an elected official, is the chief investment officer and custodian of public funds.

The department's vision is to perform and be recognized as the preeminent provider of the highest quality, innovative financial services and performance in a user-friendly atmosphere. In addition, its philosophy is to serve the citizens of the state and the components of state and local governments with honesty, integrity, and fairness. The Treasury Department is committed to accomplishing this through efficient and innovative management of its functions with a proactive, future-oriented perspective.

For additional information, see:

[State Treasurer](#)

State Treasurer Budget Summary

	Prior Year Actuals FY 2003-2004	Enacted FY 2004-2005	Existing 2004-2005	Continuation FY 2005-2006	Recommended FY 2005-2006	Total Recommended Over/Under EOB
Means of Financing:						
State General Fund (Direct)	\$ 1,138,526	\$ 1,122,946	\$ 1,122,946	\$ 1,138,076	\$ 1,074,009	\$ (48,937)
State General Fund by:						
Total Interagency Transfers	1,195,955	1,196,626	1,196,626	1,196,626	1,196,626	0
Fees and Self-generated Revenues	5,282,254	6,479,013	6,479,013	6,479,699	6,465,860	(13,153)
Statutory Dedications	354,946	6,338,335	6,338,335	6,338,335	6,338,335	0
Interim Emergency Board	0	0	0	0	0	0
Federal Funds	0	1,000	1,000	1,000	1,000	0
Total Means of Financing	\$ 7,971,681	\$ 15,137,920	\$ 15,137,920	\$ 15,153,736	\$ 15,075,830	\$ (62,090)
Expenditures & Request:						



State Treasurer Budget Summary

	Prior Year Actuals FY 2003-2004	Enacted FY 2004-2005	Existing 2004-2005	Continuation FY 2005-2006	Recommended FY 2005-2006	Total Recommended Over/Under EOB
State Treasurer	\$ 7,971,681	\$ 15,137,920	\$ 15,137,920	\$ 15,153,736	\$ 15,075,830	\$ (62,090)
Total Expenditures & Request	\$ 7,971,681	\$ 15,137,920	\$ 15,137,920	\$ 15,153,736	\$ 15,075,830	\$ (62,090)

Authorized Full-Time Equivalents:						
Classified	49	49	49	49	49	0
Unclassified	7	7	7	7	7	0
Total FTEs	56	56	56	56	56	0



04-147 — State Treasurer

Agency Description

The mission of the Department of the Treasury, Office of State Treasurer, is to manage state funds by promoting prudent cash management and investment strategies as well as monitoring, regulating, and coordinating state and local debt obligation as mandated by the Constitution and laws of the State of Louisiana.

The goals of the Department of the Treasury, Office of State Treasurer, are:

- I. To effectively manage taxpayers' money in a prudent manner, which will provide for the safety of cash.
- II. To invest the funds on deposit in the Treasury in a manner that provides a reasonable return on investment.
- III. To disburse monies on deposit in the Treasury.
- IV. To monitor, regulate, and coordinate state and local debt and provide for the issuance of debt and arrange for notice and sale of bonds by the State Bond Commission in a manner to obtain a reasonable rate of interest.
- V. To aggressively work to locate unclaimed property and the owners thereof in Louisiana and to return this property to the rightful owners.
- VI. To invest and manage the annual payments from the tobacco settlement to achieve the highest earnings reasonably and prudently possible.
- VII. Continue to grow START accounts and invest the funds in START accounts to earn the highest earnings possible consistent with safety of principal.
- VIII. To effectively manage the safekeeping, custody, and investment of monies in the Medicaid Trust Fund for the elderly and ensure that all disbursements are properly made from the Fund.
- IX. To Effectively manage the safekeeping, custody, and investment of monies in the Louisiana Education Quality Trust Fund and ensure that all disbursements are properly made from the Fund.
- X. To work with the Governor, members of the Legislature, and other officials to continue raising Louisiana's credit rating.

The Department of Treasury, Office of State Treasurer, has four programs: Administration; Financial Accountability and Control; Debt Management; and Investment Management.

For additional information, see:



State Treasurer

State Treasurer Budget Summary

	Prior Year Actuals FY 2003-2004	Enacted FY 2004-2005	Existing 2004-2005	Continuation FY 2005-2006	Recommended FY 2005-2006	Total Recommended Over/Under EOB
Means of Financing:						
State General Fund (Direct)	\$ 1,138,526	\$ 1,122,946	\$ 1,122,946	\$ 1,138,076	\$ 1,074,009	\$ (48,937)
State General Fund by:						
Total Interagency Transfers	1,195,955	1,196,626	1,196,626	1,196,626	1,196,626	0
Fees and Self-generated Revenues	5,282,254	6,479,013	6,479,013	6,479,699	6,465,860	(13,153)
Statutory Dedications	354,946	6,338,335	6,338,335	6,338,335	6,338,335	0
Interim Emergency Board	0	0	0	0	0	0
Federal Funds	0	1,000	1,000	1,000	1,000	0
Total Means of Financing	\$ 7,971,681	\$ 15,137,920	\$ 15,137,920	\$ 15,153,736	\$ 15,075,830	\$ (62,090)
Expenditures & Request:						
Administrative	\$ 3,303,688	\$ 7,230,178	\$ 7,230,178	\$ 7,258,363	\$ 7,258,663	\$ 28,485
Financial Accountability and Control	2,697,566	3,124,513	3,124,513	3,099,914	3,010,133	(114,380)
Debt Management	1,121,735	1,879,628	1,879,628	1,892,004	1,890,132	10,504
Investment Management	848,692	2,903,601	2,903,601	2,903,455	2,916,902	13,301
Total Expenditures & Request	\$ 7,971,681	\$ 15,137,920	\$ 15,137,920	\$ 15,153,736	\$ 15,075,830	\$ (62,090)
Authorized Full-Time Equivalents:						
Classified	49	49	49	49	49	0
Unclassified	7	7	7	7	7	0
Total FTEs	56	56	56	56	56	0



147_1000 — Administrative

Program Authorization: Louisiana Constitution, Article IV, Section 9; R.S. 36:761, 764

Program Description

The mission of the Administrative Program is to provide the leadership, support, and oversight necessary to be responsible for and manage, direct, and ensure the effective and efficient operation of the programs within the Department of the Treasury, Office of State Treasurer, to the benefit of the public's interest.

The goals of the Administrative Program are:

- I. To effectively manage through policy development, communication, and dissemination of information, the provision of legal services and support, and the overall coordination of all programs in the Department of Treasury in accordance with LRS 36:764.
- II. To promote sound cash management programs, which benefit the taxpayers of the State of Louisiana in accordance with LRS 36:764A.
- III. To promote prudent investment of state funds deposited in the State Treasury in accordance with LRS 49:327.
- IV. To administer in an effective and efficient manner the unclaimed property program in accordance with LRS 9:151, et seq.

Administrative Budget Summary

	Prior Year Actuals FY 2003-2004	Enacted FY 2004-2005	Existing 2004-2005	Continuation FY 2005-2006	Recommended FY 2005-2006	Total Recommended Over/Under EOB
Means of Financing:						
State General Fund (Direct)	\$ 303,875	\$ 303,408	\$ 303,408	\$ 310,829	\$ 289,727	\$ (13,681)
State General Fund by:						
Total Interagency Transfers	8,640	8,639	8,639	8,639	8,639	0
Fees and Self-generated Revenues	2,925,282	2,918,131	2,918,131	2,938,895	2,960,297	42,166
Statutory Dedications	65,891	4,000,000	4,000,000	4,000,000	4,000,000	0
Interim Emergency Board	0	0	0	0	0	0
Federal Funds	0	0	0	0	0	0
Total Means of Financing	\$ 3,303,688	\$ 7,230,178	\$ 7,230,178	\$ 7,258,363	\$ 7,258,663	\$ 28,485
Expenditures & Request:						
Personal Services	\$ 1,612,450	\$ 1,673,265	\$ 1,703,189	\$ 1,725,992	\$ 1,737,525	\$ 34,336
Total Operating Expenses	571,336	300,803	648,098	670,044	660,098	12,000



Administrative Budget Summary

	Prior Year Actuals FY 2003-2004	Enacted FY 2004-2005	Existing 2004-2005	Continuation FY 2005-2006	Recommended FY 2005-2006	Total Recommended Over/Under EOB
Total Professional Services	133,310	266,513	183,555	183,555	177,842	(5,713)
Total Other Charges	957,935	4,989,597	4,658,846	4,641,322	4,645,748	(13,098)
Total Acq & Major Repairs	28,657	0	36,490	37,450	37,450	960
Total Unallotted	0	0	0	0	0	0
Total Expenditures & Request	\$ 3,303,688	\$ 7,230,178	\$ 7,230,178	\$ 7,258,363	\$ 7,258,663	\$ 28,485
Authorized Full-Time Equivalents:						
Classified	18	18	18	18	18	0
Unclassified	5	5	5	5	5	0
Total FTEs	23	23	23	23	23	0

Source of Funding

This program is funded with State General Fund, Interagency Transfers, Fees and Self-generated Revenues and Statutory Dedications. Interagency Transfers are funded by fees collected from agencies that receive central depository banking services provided by the Treasurer. Fees and Self-generated Revenues are funded by State Bond Commission fees collected for review of the issuance of debt by private and public entities, Securities Lending Program fees received from investment income on certain debt obligations of the Federal Government, and Unclaimed Property fees collected pursuant to that function. Statutory Dedications are funded by the Incentive Fund by transfers from the General Fund.

Administrative Statutory Dedications

Fund	Prior Year Actuals FY 2003-2004	Enacted FY 2004-2005	Existing 2004-2005	Continuation FY 2005-2006	Recommended FY 2005-2006	Total Recommended Over/Under EOB
Incentive Fund	\$ 65,891	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 4,000,000	\$ 0

Major Changes from Existing Operating Budget

General Fund	Total Amount	Table of Organization	Description
\$ 0	\$ 0	0	Mid-Year Adjustments (BA-7s):
\$ 303,408	\$ 7,230,178	23	Existing Oper Budget as of 12/03/04
Statewide Major Financial Changes:			
\$ 4,783	\$ 4,783	0	Annualize Classified State Employee Merits
\$ 11,381	\$ 11,381	0	Classified State Employees Merit Increases
\$ 25,846	\$ 25,846	0	State Employee Retirement Rate Adjustment



Major Changes from Existing Operating Budget (Continued)

General Fund	Total Amount	Table of Organization	Description
\$ 0	\$ 13,542	0	Group Insurance for Active Employees
\$ (6,903)	\$ (6,903)	0	Group Insurance Base Adjustment
\$ 8,441	\$ 8,441	0	Salary Base Adjustment
\$ (22,754)	\$ (22,754)	0	Attrition Adjustment
\$ 5,600	\$ 37,450	0	Acquisitions & Major Repairs
\$ 0	\$ (36,490)	0	Non-Recurring Acquisitions & Major Repairs
\$ 0	\$ 389	0	Civil Service Fees
\$ 0	\$ 55	0	CPTP Fees
Non-Statewide Major Financial Changes:			
\$ (34,362)	\$ 0	0	MOF Substitution replacing State General Funds with Fees and Self-generated Revenues derived from Unclaimed Property.
\$ (5,713)	\$ (5,713)	0	Reduction to Professional Services, Other Charges, and Salaries Realignment to reflect historical expenditures.
\$ 0	\$ 12,000	0	Unclaimed Property activity - funding for programming to update the website to allow users easy search and retrieval information.
\$ 0	\$ (13,542)	0	Group Insurance Funding from Other Line Items.
\$ 289,727	\$ 7,258,663	23	Recommended FY 2005-2006
\$ 0	\$ 0	0	Less Governor's Supplementary Recommendations
\$ 289,727	\$ 7,258,663	23	Base Executive Budget FY 2005-2006
\$ 289,727	\$ 7,258,663	23	Grand Total Recommended

Professional Services

Amount	Description
\$56,875	Imaging of Permanent Records
\$4,287	Legal Services
\$110,680	Legal Services
\$6,000	Annual Report
\$177,842	TOTAL PROFESSIONAL SERVICES

Other Charges

Amount	Description
Other Charges:	
\$4,000,000	Incentive Fund Payments
\$576,031	Out of State Auditor's Fees



Other Charges (Continued)

Amount	Description
\$4,576,031	SUB-TOTAL OTHER CHARGES
Interagency Transfers:	
\$2,340	Computer Services
\$3,701	Civil Services - Costs of Services
\$11,536	Risk Management
\$24,062	State Mail - Postage
\$28,078	OTM - Telephone
\$69,717	SUB-TOTAL INTERAGENCY TRANSFERS
\$4,645,748	TOTAL OTHER CHARGES

Acquisitions and Major Repairs

Amount	Description
\$5,600	Three LAN Printers According to Replacement Plan
\$31,850	Replace PCs According to Replacement Plan
\$37,450	TOTAL ACQUISITIONS AND MAJOR REPAIRS

Performance Information

1. (KEY) To ensure that 100% of the department's operational objectives are achieved.

Louisiana: Vision 2020 Link: Not applicable

Children's Budget Link: Not applicable

Human Resource Policies Beneficial to Women and Families Link: Not applicable

Other Links (TANF, Tobacco Settlement, Workforce Development Commission, Other): Not applicable

Explanatory Note: This objective directly relates to the administration and support service programs within the Department of Treasury.

Performance Indicators

L e v e l	Performance Indicator Name	Performance Indicator Values					
		Yearend Performance Standard FY 2003-2004	Actual Yearend Performance FY 2003-2004	Performance Standard as Initially Appropriated FY 2004-2005	Existing Performance Standard FY 2004-2005	Performance At Continuation Budget Level FY 2005-2006	Performance At Executive Budget Level FY 2005-2006
K	Percentage of department operational objectives achieved during fiscal year (LAPAS CODE - 6308)	100%	97%	100%	100%	100%	74%

This indicator directly relates to the administrative and support service programs within the Administrative Program.



2. (SUPPORTING) To administer the Uniform Unclaimed Property Act of 1997 in accordance with LRS:9 et seq.

Louisiana: Vision 2020 Link: Not applicable

Children's Budget Link: Not applicable

Human Resource Policies Beneficial to Women and Families Link: Not applicable

Other Links (TANF, Tobacco Settlement, Workforce Development Commission, Other): Not applicable

Explanatory Note: This activity was transferred from the Department of Revenue to the Department of Treasury by Act 135 of the First Extraordinary Session, 2000.

Performance Indicators

L e v e l	Performance Indicator Name	Performance Indicator Values					
		Yearend Performance Standard FY 2003-2004	Actual Yearend Performance FY 2003-2004	Performance Standard as Initially Appropriated FY 2004-2005	Existing Performance Standard FY 2004-2005	Performance At Continuation Budget Level FY 2005-2006	Performance At Executive Budget Level FY 2005-2006
S	Percentage of written inquiries researched within 30 days (LAPAS CODE - 12434)	88%	84%	90%	90%	90%	90%
This activity was transferred from the Department of Revenue to the Department of Treasury by Act 135 of the First Extraordinary Session, 2000.							
S	Number of holders reporting to Unclaimed Property (LAPAS CODE - 12435)	3,400	3,158	3,500	3,500	3,500	3,500
This indicator is affected by outside factors not under the control of the agency.							
S	Number of refund checks issued (LAPAS CODE - 12436)	14,000	15,608	14,000	14,000	15,000	15,000
This indicator is affected by outside factors not under the control of the agency.							



147_2000 — Financial Accountability and Control

Program Authorization: La. Constitution, Article III, Section 16; and Article IV, Section 9; R.S. 36:765-766; R.S. 39:82; R.S. 49:307 and 327

Program Description

The mission of the Financial Accountability and Control Program is to provide the highest quality accounting and fiscal reporting controls of all monies deposited in the Treasury; to assure that monies on deposit in the Treasury are disbursed out of the Treasury in accordance with constitutional and statutory law for the benefit of the citizens of the State of Louisiana; and to provide for the internal management and finance functions of the Treasury.

The accomplishment of this mission involves:

- Keeping a true, just and comprehensive account of all public money received and disbursed. The Treasury is responsible for establishing the fund structure in the state's accounting system according to constitutional and statutory provisions and for approving accounting structure that provides a means for classification of revenues into the funds.
- Keeping an account of all investments and related investment income. The Treasury tracks all cash transactions for sales and purchases to ensure that all investment activity is accounted for.
- Disbursing public money in accordance with appropriations and laws and performing procedures to ensure monies are disbursed out of the treasury pursuant to a specific appropriation. The Treasury reviews appropriation structure for input of the state's budget into the state's accounting system to ensure monies are drawn out of the treasury pursuant to law.

The goals of the Financial Accountability and Control Program are:

- I. To provide an accurate accounting and reconciliation of public monies on deposit in the treasury.
- II. To control disbursement of these monies on deposit in the treasury in a manner that ensures disbursements are made in accordance with the laws of the State of Louisiana.

Financial Accountability and Control Budget Summary

	Prior Year Actuals FY 2003-2004	Enacted FY 2004-2005	Existing 2004-2005	Continuation FY 2005-2006	Recommended FY 2005-2006	Total Recommended Over/Under EOB
Means of Financing:						
State General Fund (Direct)	\$ 728,661	\$ 717,853	\$ 717,853	\$ 721,907	\$ 670,422	\$ (47,431)
State General Fund by:						
Total Interagency Transfers	1,162,117	1,162,788	1,162,788	1,162,788	1,162,788	0
Fees and Self-generated Revenues	806,788	1,242,872	1,242,872	1,214,219	1,175,923	(66,949)



Financial Accountability and Control Budget Summary

	Prior Year Actuals FY 2003-2004	Enacted FY 2004-2005	Existing 2004-2005	Continuation FY 2005-2006	Recommended FY 2005-2006	Total Recommended Over/Under EOB
Statutory Dedications	0	0	0	0	0	0
Interim Emergency Board	0	0	0	0	0	0
Federal Funds	0	1,000	1,000	1,000	1,000	0
Total Means of Financing	\$ 2,697,566	\$ 3,124,513	\$ 3,124,513	\$ 3,099,914	\$ 3,010,133	\$ (114,380)
Expenditures & Request:						
Personal Services	\$ 1,281,812	\$ 1,388,015	\$ 1,292,152	\$ 1,319,331	\$ 1,295,809	\$ 3,657
Total Operating Expenses	47,368	62,505	45,467	46,139	45,467	0
Total Professional Services	0	5,000	140,000	87,550	66,772	(73,228)
Total Other Charges	1,357,987	1,668,993	1,646,894	1,646,894	1,602,085	(44,809)
Total Acq & Major Repairs	10,399	0	0	0	0	0
Total Unallotted	0	0	0	0	0	0
Total Expenditures & Request	\$ 2,697,566	\$ 3,124,513	\$ 3,124,513	\$ 3,099,914	\$ 3,010,133	\$ (114,380)
Authorized Full-Time Equivalents:						
Classified	19	19	19	19	19	0
Unclassified	0	0	0	0	0	0
Total FTEs	19	19	19	19	19	0

Source of Funding

This program is funded with State General Fund, Interagency Transfers, Fees and Self-generated Revenues, and Federal Funds. Interagency Transfers are funded by fees collected from agencies that receive central depository banking services provided by the Treasurer. Fees and Self-generated Revenues are funded by Securities Lending Program fees received from investment income on certain debt obligations of the Federal Government. Federal Funds are from the Federal share of single audit of Federal Programs.



Major Changes from Existing Operating Budget

General Fund	Total Amount	Table of Organization	Description
\$ 0	\$ 0	0	Mid-Year Adjustments (BA-7s):
\$ 717,853	\$ 3,124,513	19	Existing Oper Budget as of 12/03/04
Statewide Major Financial Changes:			
0	9,464	0	Annualize Classified State Employee Merits
0	21,236	0	Classified State Employees Merit Increases
21,351	21,351	0	State Employee Retirement Rate Adjustment
3,382	3,382	0	Group Insurance for Active Employees
0	(6,903)	0	Group Insurance Base Adjustment
0	(24,095)	0	Salary Base Adjustment
0	(20,778)	0	Attrition Adjustment
0	(20,778)	0	Salary Funding from Other Line Items
0	(7,596)	0	Risk Management
(10,014)	(10,014)	0	Legislative Auditor Fees
146	146	0	UPS Fees
(60)	(60)	0	Office of Computing Services Fees
Non-Statewide Major Financial Changes:			
(34,951)	0	0	MOF Substitution to utilize Fees and Self-generated Revenues from available Security Lending in lieu of the State General Fund.
(23,903)	(23,903)	0	Reduction to Professional Services, Other Charges, and Salaries Realignment to reflect historical expenditures.
0	(52,450)	0	Non Recurring of the Fiscal Control Permanent Records retention project.
(3,382)	(3,382)	0	Group Insurance Funding from Other Line Items.
\$ 670,422	\$ 3,010,133	19	Recommended FY 2005-2006
\$ 0	\$ 0	0	Less Governor's Supplementary Recommendations
\$ 670,422	\$ 3,010,133	19	Base Executive Budget FY 2005-2006
\$ 670,422	\$ 3,010,133	19	Grand Total Recommended

Professional Services

Amount	Description
\$66,772	Imaging of Permanent Records
\$66,772	TOTAL PROFESSIONAL SERVICES



Other Charges

Amount	Description
Other Charges:	
\$1,507,433	Bank Fees
\$1,507,433	SUB-TOTAL OTHER CHARGES
Interagency Transfers:	
\$3,462	Civil Services - Costs of Services
\$3,248	OCS Computer Services
\$48,536	Legislative Auditor Annual Audits
\$730	ORM - Insurance
\$7,583	State Mail - Postage
\$30,947	OTM - Telephone
\$146	UPS
\$94,652	SUB-TOTAL INTERAGENCY TRANSFERS
\$1,602,085	TOTAL OTHER CHARGES

Acquisitions and Major Repairs

Amount	Description
	This program does not have funding recommended for Acquisitions and Major Repairs for Fiscal Year 2005-2006.

Performance Information

1. (KEY) To ensure that all department programs are provided support services to accomplish 100% of their objectives by June 30, 2006

Louisiana: Vision 2020 Link: Not applicable

Children's Budget Link: Not applicable

Human Resource Policies Beneficial to Women and Families Link: Not applicable

Other Links (TANF, Tobacco Settlement, Workforce Development Commission, Other): Not applicable

Explanatory Note: This operational objective directly relates to the administrative and support service programs within the Department of Treasury.



Performance Indicators

L e v e l	Performance Indicator Name	Performance Indicator Values					
		Yearend Performance Standard FY 2003-2004	Actual Yearend Performance FY 2003-2004	Performance Standard as Initially Appropriated FY 2004-2005	Existing Performance Standard FY 2004-2005	Performance At Continuation Budget Level FY 2005-2006	Performance At Executive Budget Level FY 2005-2006
K	Percentage of department objectives not accomplished due to insufficient support services (LAPAS CODE - 6314)	0	0	0	0	0	35%
K	Number of repeat audit findings related to support services reported by the Legislative Auditor (LAPAS CODE - 6315)	0	0	0	0	0	0

Financial Accountability and Control General Performance Information

Performance Indicator Name	Performance Indicator Values				
	Prior Year Actual FY 1999-2000	Prior Year Actual FY 2000-2001	Prior Year Actual FY 2001-2002	Prior Year Actual FY 2002-2003	Prior Year Actual FY 2003-2004
Number of special funds in the State Treasury (LAPAS CODE - 12438)	320	349	339	313	337
Number of deposit items processed through the central depository bank account (LAPAS CODE - 12439)	6,132,893	6,174,583	6,129,126	4,673,335	4,179,395
Average number of days to perform central depository bank account monthly reconciliation (LAPAS CODE - 12440)	20	15	15	15	15



147_3000 — Debt Management

Program Authorization: Louisiana Constitution, Article VII, Section 6 and 8, R.S. 39:1401-1472.

Program Description

The mission of the Debt Management Program is to provide staff to assist the State Bond Commission to carry out its constitutional and statutory mandates. The State Bond Commission was created pursuant to Article VII, Section 8 of the Louisiana Constitution of 1974. Its purpose is to monitor, regulate, and coordinate state and local debt and provide for the issuance of debt and arrange for notices and sale of bonds. The goals of the Debt Management Program are to provide assistance to the State Bond Commission by preparing all documentation for the issuance of state debt, reviewing all applications from political subdivisions for approval to issue debt, levy taxes, obtain loans, and accounting for and servicing state debt.

Debt Management Budget Summary

	Prior Year Actuals FY 2003-2004	Enacted FY 2004-2005	Existing 2004-2005	Continuation FY 2005-2006	Recommended FY 2005-2006	Total Recommended Over/Under EOB
Means of Financing:						
State General Fund (Direct)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 10,114	\$ 10,114
State General Fund by:						
Total Interagency Transfers	0	0	0	0	0	0
Fees and Self-generated Revenues	1,121,735	1,879,628	1,879,628	1,892,004	1,880,018	390
Statutory Dedications	0	0	0	0	0	0
Interim Emergency Board	0	0	0	0	0	0
Federal Funds	0	0	0	0	0	0
Total Means of Financing	\$ 1,121,735	\$ 1,879,628	\$ 1,879,628	\$ 1,892,004	\$ 1,890,132	\$ 10,504
Expenditures & Request:						
Personal Services	\$ 391,572	\$ 418,815	\$ 556,790	\$ 567,566	\$ 580,836	\$ 24,046
Total Operating Expenses	104,950	68,613	97,571	99,171	97,571	0
Total Professional Services	78,624	205,596	191,096	191,096	191,096	0
Total Other Charges	536,299	1,186,604	1,034,171	1,034,171	1,020,629	(13,542)
Total Acq & Major Repairs	10,290	0	0	0	0	0
Total Unallotted	0	0	0	0	0	0
Total Expenditures & Request	\$ 1,121,735	\$ 1,879,628	\$ 1,879,628	\$ 1,892,004	\$ 1,890,132	\$ 10,504



Debt Management Budget Summary

	Prior Year Actuals FY 2003-2004	Enacted FY 2004-2005	Existing 2004-2005	Continuation FY 2005-2006	Recommended FY 2005-2006	Total Recommended Over/Under EOB
Authorized Full-Time Equivalents:						
Classified	8	8	8	8	8	0
Unclassified	1	1	1	1	1	0
Total FTEs	9	9	9	9	9	0

Source of Funding

This program is funded with Self-generated Revenues. Fees and Self-generated Revenues are funded by State Bond Commission fees collected for review of the issuance of debt by private and public entities.

Major Changes from Existing Operating Budget

General Fund	Total Amount	Table of Organization	Description
\$ 0	\$ 0	0	Mid-Year Adjustments (BA-7s):
\$ 0	\$ 1,879,628	9	Existing Oper Budget as of 12/03/04
Statewide Major Financial Changes:			
0	3,545	0	Annualize Classified State Employee Merits
0	5,091	0	Classified State Employees Merit Increases
10,114	10,114	0	State Employee Retirement Rate Adjustment
0	13,542	0	Group Insurance for Active Employees
0	(11,402)	0	Group Insurance Base Adjustment
0	3,156	0	Salary Base Adjustment
Non-Statewide Major Financial Changes:			
0	(13,542)	0	Group Insurance Funding from Other Line Items.
\$ 10,114	\$ 1,890,132	9	Recommended FY 2005-2006
\$ 0	\$ 0	0	Less Governor's Supplementary Recommendations
\$ 10,114	\$ 1,890,132	9	Base Executive Budget FY 2005-2006
\$ 10,114	\$ 1,890,132	9	Grand Total Recommended



Professional Services

Amount	Description
\$176,800	Financial Advisor to SBC
\$14,296	Court Reporting Services
\$191,096	TOTAL PROFESSIONAL SERVICES

Other Charges

Amount	Description
	Other Charges:
\$998,636	State Bond Commission Rebate Fees
\$998,636	SUB-TOTAL OTHER CHARGES
	Interagency Transfers:
\$2,162	Civil Services - Cost of Services
\$5,129	ORM - Insurance
\$3,792	State Mail - Postage
\$10,910	OTM - Telephone
\$21,993	SUB-TOTAL INTERAGENCY TRANSFERS
\$1,020,629	TOTAL OTHER CHARGES

Acquisitions and Major Repairs

Amount	Description
	This program does not have funding recommended for Acquisitions and Major Repairs for Fiscal Year 2005-2006.

Performance Information

1. (KEY) To ensure the State Bond Commission is provided the support services required to accomplish its constitutional mandates.

Louisiana: Vision 2020 Link: Not applicable

Children's Budget Link: Not applicable

Human Resource Policies Beneficial to Women and Families Link: Not applicable

Other Links (TANF, Tobacco Settlement, Workforce Development Commission, Other): Not applicable

Performance Indicators

L e v e l	Performance Indicator Name	Performance Indicator Values					
		Yearend Performance Standard	Actual Yearend Performance	Performance Standard as Initially Appropriated	Existing Performance Standard	Performance At Continuation Budget Level	Performance At Executive Budget Level
		FY 2003-2004	FY 2003-2004	FY 2004-2005	FY 2004-2005	FY 2005-2006	FY 2005-2006
K	Percentage of State Bond Commission mandates not met due to insufficient support services (LAPAS CODE - 14394)	0	0	0	0	0	0

2. (KEY) To ensure the State Bond Commission application deadline rules are adhered to and that the staff have sufficient time to perform a thorough analytical review of the applications received by the State Bond Commission to meet the strategic goal number 1 of the Debt Management Program.

Louisiana: Vision 2020 Link: Not applicable

Children's Budget Link: Not applicable

Human Resource Policies Beneficial to Women and Families Link: Not applicable

Other Links (TANF, Tobacco Settlement, Workforce Development Commission, Other): Not applicable

Performance Indicators

L e v e l	Performance Indicator Name	Performance Indicator Values					
		Yearend Performance Standard	Actual Yearend Performance	Performance Standard as Initially Appropriated	Existing Performance Standard	Performance At Continuation Budget Level	Performance At Executive Budget Level
		FY 2003-2004	FY 2003-2004	FY 2004-2005	FY 2004-2005	FY 2005-2006	FY 2005-2006
K	Percentage of applications that are received in accordance with rules of the State Bond Commission that are reviewed and submitted timely to the State Bond Commission (LAPAS CODE - 14396)	100%	100%	100%	100%	100%	100%



Debt Management General Performance Information

Performance Indicator Name	Performance Indicator Values				
	Prior Year Actual FY 1999-2000	Prior Year Actual FY 2000-2001	Prior Year Actual FY 2001-2002	Prior Year Actual FY 2002-2003	Prior Year Actual FY 2003-2004
Number of specified general obligation bond sales completed (LAPAS CODE - 12445)	0	0	0	0	0
Sales represented \$125.365 million in refunding of old debt.					
Dollar amount of new general obligation bonds sold (in millions) (LAPAS CODE - 12447)	\$ 0	\$ 0	\$ 253	\$ 291	\$ 0
Number of bond issues managed (state level) (LAPAS CODE - 12449)	21	13	14	14	14
Dollar amount of debt service paid (in millions) (LAPAS CODE - 12451)	\$ 132	\$ 240	\$ 276	\$ 299	\$ 271
Percentage of debt service payments that are timely and accurate (LAPAS CODE - 12453)	100%	100%	100%	100%	100%
Number of defaults of publicly held debt (state level) (LAPAS CODE - 12455)	0	0	0	0	0
Number of local government elections reviewed (LAPAS CODE - 12456)	241	216	244	246	263
Number of local government lease purchases reviewed (LAPAS CODE - 12457)	19	25	17	12	11
Total number of reviews conducted to assist with debt issuance (LAPAS CODE - 12459)	334	343	385	501	473
Total par amount of issues reviewed (in millions) (LAPAS CODE - 12460)	\$ 4,815	\$ 4,500	\$ 5,749	\$ 5,002	\$ 6,120



147_4000 — Investment Management

Program Authorization: Louisiana Constitution Article IV, Section 9, R.S. 36:761C, R.S. 49:307, 321, 327(A)(B)(d); R.S. 17:3803

Program Description

The mission of the Investment Management Program (organizationally expressed as the Office of State Depository Control and Investments) is to invest the funds deposited in the State Treasury in a prudent manner, consistent with the cash needs of the state and the directives of the constitution and statutes, and within the guidelines and requirements of various funds under management. This involves:

- The authorized investments; maturity; and interest rates of the state's General Fund. The Treasury is responsible to provide a reasonable return on the investment of the state's funds while, at the same time, fostering the economy of the state by maintaining a reasonable proportion of funds on deposit with in-state financial institutions.
- The investment authority of the state treasurer in managing the Louisiana Education Quality Trust Fund (LEQTF) (also known as the 8g Fund). The Treasury is responsible for growing the principal portion of the Permanent Fund and providing a stable flow of income from the investments to the LEQTF beneficiaries, the Board of Elementary and Secondary Education and the Board of Regents.
- The security required for deposit of state funds. The Treasury has the responsibility to determine if the types and amounts of securities that collateralize the deposits of state funds meet all requirements as statutorily determined.

The goal of the Investment Management Program is to invest funds deposited in the State Treasury in a prudent manner, consistent with the daily cash needs of the state, the directives of the Louisiana Constitution and the state legislature, and within the guidelines and requirements of the various funds under management.

The Investment Management Program maintains several investment portfolios (each with differing characteristics) that, in combination, average \$2.25 billion, and annually manages approximately \$365 million in certificates of deposit in financial institutions throughout the state.

Investment Management Budget Summary

	Prior Year Actuals FY 2003-2004	Enacted FY 2004-2005	Existing 2004-2005	Continuation FY 2005-2006	Recommended FY 2005-2006	Total Recommended Over/Under EOB
Means of Financing:						
State General Fund (Direct)	\$ 105,990	\$ 101,685	\$ 101,685	\$ 105,340	\$ 103,746	\$ 2,061
State General Fund by:						
Total Interagency Transfers	25,198	25,199	25,199	25,199	25,199	0
Fees and Self-generated Revenues	428,449	438,382	438,382	434,581	449,622	11,240



Investment Management Budget Summary

	Prior Year Actuals FY 2003-2004	Enacted FY 2004-2005	Existing 2004-2005	Continuation FY 2005-2006	Recommended FY 2005-2006	Total Recommended Over/Under EOB
Statutory Dedications	289,055	2,338,335	2,338,335	2,338,335	2,338,335	0
Interim Emergency Board	0	0	0	0	0	0
Federal Funds	0	0	0	0	0	0
Total Means of Financing	\$ 848,692	\$ 2,903,601	\$ 2,903,601	\$ 2,903,455	\$ 2,916,902	\$ 13,301
Expenditures & Request:						
Personal Services	\$ 409,581	\$ 375,497	\$ 410,710	\$ 410,291	\$ 424,011	\$ 13,301
Total Operating Expenses	44,962	35,493	16,632	16,905	16,632	0
Total Professional Services	4,434	0	4,434	4,434	4,434	0
Total Other Charges	388,289	2,492,611	2,471,825	2,471,825	2,471,825	0
Total Acq & Major Repairs	1,426	0	0	0	0	0
Total Unallotted	0	0	0	0	0	0
Total Expenditures & Request	\$ 848,692	\$ 2,903,601	\$ 2,903,601	\$ 2,903,455	\$ 2,916,902	\$ 13,301
Authorized Full-Time Equivalents:						
Classified	4	4	4	4	4	0
Unclassified	1	1	1	1	1	0
Total FTEs	5	5	5	5	5	0

Source of Funding

This program is funded with State General Fund, Interagency Transfers, Fees and Self-generated Revenues and Statutory Dedications. Interagency Transfers are funded by fees collected from agencies that receive central depository banking services provided by the Treasurer. Fees and Self-generated Revenues are funded by Securities Lending Program fees received from investment income on certain debt obligations of the Federal Government. Statutory Dedications are funded by the Louisiana Education Quality Support Fund to administer the equity investment program, the Medicaid Trust Fund to administer the investment and custodial services for the fund, and the Millennium Trust Fund to administer the investment program.



Investment Management Statutory Dedications

Fund	Prior Year Actuals FY 2003-2004	Enacted FY 2004-2005	Existing 2004-2005	Continuation FY 2005-2006	Recommended FY 2005-2006	Total Recommended Over/Under EOB
Medicaid Trust Fund for the Elderly	\$ 0	\$ 861,535	\$ 861,535	\$ 861,535	\$ 861,535	\$ 0
Louisiana Quality Education Support Fund	90,962	705,700	705,700	705,700	705,700	0
HealthExcellenceFund	0	257,034	257,034	257,034	257,034	0
EducationExcellenceFund	0	257,033	257,033	257,033	257,033	0
TOPS Fund	198,093	257,033	257,033	257,033	257,033	0

Major Changes from Existing Operating Budget

General Fund	Total Amount	Table of Organization	Description
\$ 0	\$ 0	0	Mid-Year Adjustments (BA-7s):
\$ 101,685	\$ 2,903,601	5	Existing Oper Budget as of 12/03/04
Statewide Major Financial Changes:			
0	1,790	0	Annualize Classified State Employee Merits
0	5,811	0	Classified State Employees Merit Increases
5,619	5,619	0	State Employee Retirement Rate Adjustment
3,382	3,382	0	Group Insurance for Active Employees
0	(11,402)	0	Group Insurance Base Adjustment
0	15,041	0	Salary Base Adjustment
Non-Statewide Major Financial Changes:			
(3,558)	(3,558)	0	Reduction to Professional Services, Other Charges, and Salaries Realignment to reflect historical expenditures.
(3,382)	(3,382)	0	Group Insurance Funding from Other Line Items.
\$ 103,746	\$ 2,916,902	5	Recommended FY 2005-2006
\$ 0	\$ 0	0	Less Governor's Supplementary Recommendations
\$ 103,746	\$ 2,916,902	5	Base Executive Budget FY 2005-2006
\$ 103,746	\$ 2,916,902	5	Grand Total Recommended



Professional Services

Amount	Description
\$4,434	LEQTF Annual Report
\$4,434	TOTAL PROFESSIONAL SERVICES

Other Charges

Amount	Description
Other Charges:	
\$70,000	Securities Market
\$40,000	LEQTF Program
\$705,700	LEQTF Equity Investment
\$10,500	LEQTF Security Pricing
\$600,000	Millenium Fund
\$742,635	Medicaid Trust Fund
\$200,000	Mill. & Med Financial Advisor
\$90,000	Mill. & Med. Custodial Bank
\$2,458,835	SUB-TOTAL OTHER CHARGES
Interagency Transfers:	
\$1,833	OCS - Computing Services
\$1,342	ORM - Insurance
\$2,465	State Mail - Postage
\$7,350	OTM - Telephone
\$12,990	SUB-TOTAL INTERAGENCY TRANSFERS
\$2,471,825	TOTAL OTHER CHARGES

Acquisitions and Major Repairs

Amount	Description
	This program does not have funding recommended for Acquisitions and Major Repairs for Fiscal Year 2005-2006.

Performance Information

1. (KEY) To increase the annual yield of the State General Fund by 5-10 basis points.

Louisiana: Vision 2020 Link: Not applicable

Children's Budget Link: Not applicable

Human Resource Policies Beneficial to Women and Families Link: Not applicable

Other Links (TANF, Tobacco Settlement, Workforce Development Commission, Other): Not applicable



Explanatory Note: This indicator is strongly affected by external factors outside the control of the State Treasury.

These factors includes market demands for fixed income investments and market interest rates.

Performance Indicators

L e v e l	Performance Indicator Name	Performance Indicator Values					
		Yearend Performance Standard FY 2003-2004	Actual Yearend Performance FY 2003-2004	Performance Standard as Initially Appropriated FY 2004-2005	Existing Performance Standard FY 2004-2005	Performance At Continuation Budget Level FY 2005-2006	Performance At Executive Budget Level FY 2005-2006
K	Fiscal year-end annual yield on State General Fund investments (expressed as a percentage) (LAPAS CODE - 6320)	3.6%	3.6%	4.3%	4.3%	3.1%	3.1%
This indicator is expressed as a percentage yield/return using actual FY 2002-2003 as the baseline. The 30-day U.S. Treasury bill is used as the cash basis benchmark. Example: Benchmark - 30-day Treasury bill return =1.126% on 06-30-04 Benchmark - 30-day Treasury direct issues 3.090% on 06-30-04							

Investment Management General Performance Information

Performance Indicator Name	Performance Indicator Values				
	Prior Year Actual FY 1999-2000	Prior Year Actual FY 2000-2001	Prior Year Actual FY 2001-2002	Prior Year Actual FY 2002-2003	Prior Year Actual FY 2003-2004
Fiscal yearend annual yield return on State General Fund investments (expressed as a total return percentage) (LAPAS CODE - 6320)	6.1%	5.2%	4.3%	4.0%	3.0%
State General Fund investment income (in millions) (LAPAS CODE - 12465)	\$ 116	\$ 121	\$ 133	\$ 108	\$ 85

2. (KEY) To increase the annual investment return of the Louisiana Educational Quality Trust Fund (LEQTF) on a year-to-year comparative basis to grow the Permanent Fund to \$995 million.

Louisiana: Vision 2020 Link: Not applicable

Children's Budget Link: Not applicable

Human Resource Policies Beneficial to Women and Families Link: Not applicable

Other Links (TANF, Tobacco Settlement, Workforce Development Commission, Other): Not applicable

Explanatory Note: For purposes of this indicator, "Permanent Fund" is defined as the LEQTF total investment portfolio, including Support Fund dollars. This indicator is subject to external forces outside the control of Treasury. Those forces includes market demand, interest rates and cash flow requirement of the Support Fund recipients.



Performance Indicators

L e v e l	Performance Indicator Name	Performance Indicator Values					
		Yearend Performance Standard FY 2003-2004	Actual Yearend Performance FY 2003-2004	Performance Standard as Initially Appropriated FY 2004-2005	Existing Performance Standard FY 2004-2005	Performance At Continuation Budget Level FY 2005-2006	Performance At Executive Budget Level FY 2005-2006
K	Fiscal year-end annual total return on LEQTF investments (expressed as a percentage) (LAPAS CODE - 6321)	0	7%	2%	2%	6%	6%
According to the agency's FY 2003-2004 Fourth Quarter Performance Progress Report, the variance between FY 2003-2004 yearend performance standard and actual yearend performance is due to an improved bond and equity market for the third and fourth quarters of the fiscal year.							
K	LEQTF Permanent Fund fair market value (in millions) (LAPAS CODE - 6322)	\$ 880	\$ 995	\$ 960	\$ 960	\$ 995	\$ 1,000
According to the agency's FY 2003-2004 Fourth Quarter Performance Progress Report, the variance between FY 2003-2004 yearend performance standard and actual yearend performance is due to an improved bond and equity market for the third and fourth quarters of the fiscal year.							

Investment Management General Performance Information

Performance Indicator Name	Performance Indicator Values				
	Prior Year Actual FY 1999-2000	Prior Year Actual FY 2000-2001	Prior Year Actual FY 2001-2002	Prior Year Actual FY 2002-2003	Prior Year Actual FY 2003-2004
Fiscal yearend annual yield return on Louisiana Education Quality Fund (LEQTF) investments (expressed as a total percentage) (LAPAS CODE - 6321)	5.0%	4.1%	1.4%	10.4%	7.1%
LEQTF investment income (in millions) (LAPAS CODE - 12470)	\$ 60	\$ 50	\$ 42	\$ 50	\$ 52
LEQTF Permanent Fund fair market value (in millions) (LAPAS CODE - 6322)	\$ 824	\$ 909	\$ 888	\$ 953	\$ 995
Fair Market Value is expressed as market prices of assets as of June 30 year-end.					

3. (KEY) To increase the annual yield return of the Millennium Trust to grow to \$1,140 by the end of Fiscal Year 2005-06.

Louisiana Vision 2020 Link: Not applicable

Children's Budget Link: Not applicable

Human Resource Policies Beneficial to Women and Families Link: Not applicable

Other Links (TANF, Tobacco Settlement, Workforce Development Commission, or Other): Not applicable

Explanatory Note: This is a new objective of the Investment Management Program added to the Treasury Strategic Plan FY 2005-06 through 2009-10.



Performance Indicators

L e v e l	Performance Indicator Name	Performance Indicator Values					
		Yearend Performance Standard FY 2003-2004	Actual Yearend Performance FY 2003-2004	Performance Standard as Initially Appropriated FY 2004-2005	Existing Performance Standard FY 2004-2005	Performance At Continuation Budget Level FY 2005-2006	Performance At Executive Budget Level FY 2005-2006
K	Fiscal year-end annual total return on Millennium Trust investment (expressed as a percentage) (LAPAS CODE - NEW)	Not Applicable	3.5%	Not Applicable	Not Applicable	3.5%	4.0%
This is an indicator for a new objective of the Investment Management Program added to the Treasury Strategic Plan FY 2005-06 through 2009-10.							
K	Millennium Trust fair market value (in millions) (LAPAS CODE - NEW)	Not Applicable	\$ 1,140	Not Applicable	Not Applicable	\$ 1,140	\$ 1,140
This is an indicator for a new objective of the Investment Management Program added to the Treasury Strategic Plan FY 2005-06 through 2009-10.							

4. (KEY) To increase the annual yield return of the Medicaid Trust Fund for the Elderly to grow the trust to \$873.0 million by the end of Fiscal Year 2005-06.

Louisiana Vision 2020 Link: Not applicable

Children's budget Link: Not applicable

Human Resource Policies Beneficial to Women and Families Link: Not applicable

Other Links (TANF, Tobacco Settlement, Workforce Development Commission or Other): Not applicable

Explanatory Note: This is a new objective of the Investment Management Program add to the Treasury Strategic Plan FY 2005-06 through 2009-10.



Performance Indicators

L e v e l	Performance Indicator Name	Performance Indicator Values					
		Yearend Performance Standard FY 2003-2004	Actual Yearend Performance FY 2003-2004	Performance Standard as Initially Appropriated FY 2004-2005	Existing Performance Standard FY 2004-2005	Performance At Continuation Budget Level FY 2005-2006	Performance At Executive Budget Level FY 2005-2006
K	Fiscal year-end annual total return on Medicaid Trust Fund for the Elderly investment (expressed as a percentage) (LAPAS CODE - NEW)	Not Applicable	5.4%	Not Applicable	Not Applicable	4.6%	5.0%
This is an indicator for a new objective of the Investment Management Program added to the Treasury Strategic Plan FY 2005-06 through 2009-10.							
K	Medicaid Trust Fund for the Elderly fair market value (in millions) (LAPAS CODE - NEW)	Not Applicable	\$ 873	Not Applicable	Not Applicable	\$ 873	\$ 873
This is an indicator for a new objective of the Investment Management Program added to the Treasury Strategic Plan FY 2005-06 through 2009-10.							



